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April 29, 2005

Securities and Exchange Commission 450 Fifth Street, N.W. Washington, D.C. 20549 United States of America

Attn: 1934 Act Filing Desk

Dear Sir or Madam:

We represent China Oilfield Services Limited ("COSL"), which is a foreign private issuer that has been granted an exemption pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. COSL's exemption file number is 82-34696.

Enclosed please find a press release and two announcements which COSL is required to furnish to the Securities and Exchange Commission pursuant to this exemption. Should you have any questions about this matter, please do not hesitate to contact us.

Yours sincerely,

Carrie Jieyi Li

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File No.: 82-34696

# **Securities and Exchange Commission** Washington, D.C. 20549 Report of Foreign Private Issuer Pursuant to Rule 12g3-2(b) of The Securities Exchange Act of 1934 **China Oilfield Services Limited** (Translation of registrant's name into English) 65<sup>th</sup> Floor Bank of China Tower One Garden Road Central, Hong Kong



### **COSL Announced Unaudited Operational Data for 1Q 2005**

[April 28, 2005 – Hong Kong] China Oilfield Services Limited ("COSL" or the "Company"; stock code: 2883), the leading oilfield services provider in China offshore market, announced today its unaudited operational statistics for the first quarter ended March 31, 2005.

For the first quarter ended March 31, 2005, the total number of wells drilled increased by 52% to 73, of which 62 were development wells and 11 were exploration wells. The average utilization rate of the Company's rigs was 99.5%, a slight increase of 1.8% as compared with the same period last year. The number of development wells drilled soared by 77%. Due to the shorter drilling cycle of development wells, total operating days dropped by 93 days to 1,063 days despite the fact that the vessels underwent 192 days of maintenance.

The Company's well workover achieved an encouraging 54% growth over 2004. During the first quarter of 2005, the Company operated for 1,569 team/days. Moreover, the Company signed a new five-year integrated well workover services contract in Indonesia in the first quarter of 2005. This USD98.36 million contract will be effective from May 4, 2005.

During the period, operating datum for which the Company provided logging, drilling fluids, directional drilling, cementing and well completion services were 143, 79, 39, 61 and 248 respectively. Of these, logging and directional drilling activities decreased by 14% and 25% respectively. This is mainly attributable to the changes in operational practice of drilling activities, which changed the operations of the Company's logging and directional drilling activities. In spite of these changes, actual workload and revenue remained relatively the same as last year.

As for the marine support and transportation services front, the Company's marine support vessels operated for a total of 5,644 days, an increase of 501 days or 10% as compared with last year, and attained an average utilization rate of 97.6%, a slight decrease from 98.6% recorded last year. The decline in utilization rate was mainly due to the increase in operating days available as compared with the same period last year.

Regarding the geophysical services, the demand for the collection of 3D data grew in the China offshore market, and hence driving the growth of the processing of 3D data. Both the collection and processing of 3D seismic data recorded satisfactory growth of 102% and 84%, respectively. The Company's new integrated survey vessel was built and delivered in February.

(no. of jobs)

Mr. Yuan Guangyu, CEO and President of COSL, said, "During the first quarter of 2005, everything has been rolled out as planned. We have full confidence in the full-year performance of COSL."

Operational Performance Overview:					
	Ended	Ended	Change		
Drilling	31 March 2005	31 March 2004	(%)		
Wells Drilled					
(no. of wells)	73	48	+52%		
Exploration Wells	11	13	-15%		
Development Wells	62	35	+77%		
Operating Days					
(Day)	1,063	1,156	-8%		
Jack-up Rigs	839	883	-5%		
Semi-submersibles	224	273	-18%		
Utilization Rate	99.5%	97.7%			
Jack-up Rigs	99.4%	97.0%			
Semi-submersibles	100%	100%			
Well Workover	4 560	1 000	. = 40/		
(team days)	1,569	1,020	+54%		
	Ended	Ended	Change		
Well Services		31 March 2004	(%)		
Logging	31 ; lai ci i 2003	31 1 101 011 200 1	( /0)		
(no. of jobs)	143	167	-14%		
Drilling Fluids			2.70		
(no. of wells)	79	78	+1%		
Directional Drilling					
(no. of jobs)	39	52	-25%		
Cementing					
(no. of wells)	61	61	0%		
Well Completion					

248

235

+6%

Marine Support and Transportation Services	Ended 31 March 2005	Ended 31 March 2004	Change (%)
Operating Days			
(Day)	5,644	5,143	+10%
Standby Vessels	3,236	2,630	+23%
AHTS Vessels	1,581	1,547	+2%
PSV Vessels	622	605	+3%
Utility Vessels	205	361	-43%
Vessel Utilization Rate	97.6%	98.6%	
Standby Vessels	99.0%	97.5%	
AHTS Vessels	99.4%	100.0%	
PSV Vessels	98.7%	99.3%	
Utility Vessels	70.2%	99.2%	
	_		
	Ended		Change
Geophysical Services	31 March 2005	31 March 2004	(%)
2D Seismic Data			
Data Collection			
(km)	3,719	10,437	-64%
Data Processing			
(km)	230	0	
3D Seismic Data			
Data Collection	•		
(km²)	790	391	+102%
Data Processing			
(km²)	731	398	+84%

#### **Background Information about the Company**

China Oilfield Services Limited ("COSL", stock code: 2883) is the leading integrated oilfield services provider in the offshore China market. Its services cover each phase of offshore oil and gas exploration, development and production, including drilling, well services, marine support and transportation and geophysical services. COSL has been listed on the Main Board of the Hong Kong Stock Exchange since November 20, 2002. Since March 26, 2004, COSL's stocks can be traded by means of American Depositary Receipts in the United States. The ticker symbol is CHOLY.

As at 31 December 2004, COSL owns 13 drilling rigs including 10 jack-ups and 3 semi-submersibles and operates one leased jack-up rig. In addition, COSL owns and operates the largest and most diverse fleets offshore China, including 68 vessels and 5 oil tankers, 6 seismic vessels, and 3 geotech survey vessels. It also has large arrays of modern facilities and equipment for logging, drilling fluids, directional drilling, cementing, well completion and other well work-over services.

Majority of COSL's business is conducted in offshore China, in North and South America, the Middle East, offshore Africa and offshore Europe. COSL and its employees worldwide are dedicated to providing premier quality services, while adhering to the highest health, safety and environmental standards. COSL has obtained the ISO 9000 and ISM (International Safety Management) certifications. COSL also plans to obtain certifications under the ISO 14000 environmental management standard as well as the OSHA 18000 occupational health and safety standards.

For further enquires, please contact:

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# COSL

### CHINA OILFIELD SERVICES LIMITED

## 中海油田服務股份有限公司

(incorporated in the People's Republic of China as a joint stock limited liability company)
(Stock Code: 2883)

### Announcement

The Company hereby announces selected unaudited operational statistics of the Company for the three months ended 31 March 2005. The comparative statistics for the corresponding period of 2004 are also disclosed in this announcement.

China Oilfield Services Limited (the "Company") is pleased to announce selected unaudited operational statistics for the three months ended 31 March 2005, together with the comparative statistics for the same period of 2004, as follows:

Drilling Activities	Three Months Ended 31 March 2005	Three Months Ended 31 March 2004	Change (%)
Wells Drilled (no. of wells)		48_	_+52%
Exploration Wells Development Wells	11 62	13 35	-15% +77%
Operating Days (Day)			8%
Jackup Rigs Semi-submersibles	839 224	883 273	-5% -18%
Utilization Rate	99.5%	97.7%_	. <b>-</b>
Jackup Rigs Semi-submersibles	99.4% 100.0%	97.0% 100.0%	
Well workover (team/days)	1,569	1,020	+54%
Well Services  Well Services	Three Months Ended 31 March 2005	Three Months Ended 31 March 2004	+54% Change (%)
	Three Months Ended	Three Months Ended	Change
Well Services  Logging (no. of jobs)  Drilling Fluids (no. of wells)  Directional Drilling (no. of jobs)  Cementing (no. of wells)	Three Months Ended 31 March 2005 143 79 39 61	Three Months Ended 31 March 2004 167 78 52 61	Change (%) -14% +1% -25% 0%
Well Services  Logging (no. of jobs)  Drilling Fluids (no. of wells)  Directional Drilling (no. of jobs)  Cementing (no. of wells)  Well Completion (no. of jobs)  Marine Support and	Three Months Ended 31 March 2005  143 79 39 61 248  Three Months Ended	Three Months Ended 31 March 2004  167 78 52 61 235  Three Months Ended	Change (%) -14% +1% -25% 0% +6% Change

AHTS Vessels PSV Vessels Utility Vessels	1,581 622 205	1,547 605 361	+2% +3% -43%
Vessel Utilization Rate	<u>97.6%</u>	98.6%_	<u> </u>
Standby Vessels AHTS Vessels PSV Vessels Utility Vessels	99.0% 99.4% 98.7% 70.2%	97.5% 100.0% 99.3% 99.2%	
	Thurs Mantha Endad	Thus Manda Fudad	C1 .
Geophysical Services	Three Months Ended 31 March 2005	Three Months Ended 31 March 2004	Change (%)
Geophysical Services  2D Seismic Data			_
			_
2D Seismic Data  Data Collection (km)	31 March 2005	31 March 2004	(%)

By Order of the Board
China Oilfield Services Limited
Chen Weidong

Company Secretary

Beijing, 28 April 2005

As at the date of this announcement, the executive directors of the Company are Mr. Yuan Guangyu and Mr. Wu Mengfei; the non-executive directors are Mr. Fu Chengyu and Mr. Wang Zhongan; and the independent non-executive directors are Mr. Gordon Che Keung Kwong, Mr. Andrew Y. Yan and Mr. Simon X. Jiang.

Please also refer to the published version of this announcement in The Standard.

The Notice of Annual General Meeting attached to the Annual Report of China Oilfield Services Limited is reproduced below:



(incorporated in the People's Republic of China as a joint stock limited liability company)
(Stock Code: 2883)

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of China Oilfield Services Limited (the "Company") will be held on 25 May 2005 (Wednesday) at 10:00 a.m. (Beijing time) at Conference Room 403, CNOOC Plaza, No. 6, Dongzhimenwai Xiaojie, Beijing for the following purposes:

By way of Ordinary Resolutions:

- 1. To consider and approve the audited financial statements and the report of the auditors for the year ended 31 December 2004.
- 2. To consider and approve the final dividend for the year ended 31 December 2004.
- 3. To consider the budget for fiscal year 2005.
- 4. To consider and approve the report of the directors of the Company for the year ended 31 December 2004.
- 5. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2004.
- 6. (a) To re-appoint Fu Chengyu, an existing director, and to authorise the board of directors to fix the remuneration.
  - (b) To re-appoint Yuan Guangyu, an existing director, and to authorise the board of directors to fix the remuneration.
  - (c) To re-appoint Andrew Y. Yan, an existing director, and to authorise the board of directors to fix the remuneration.
  - (d) To re-appoint Gordon C. K. Kwong, an existing director, and to authorise the board of directors to fix the remuneration.
  - (e) To re-appoint Zhang Benchun, an existing supervisor, and to authorise the board of directors to fix the remuneration.
  - (f) To re-appoint a new supervisor, Xiao Jianwen and to authorise the board of directors to fix the remuneration.
- 7. To re-appoint Ernst & Young Hua Ming and Ernst & Young as the domestic and international auditors of the Company for the year ending 31 December 2005 and to authorise the board of directors to fix the remuneration thereof.

By order of the Board Chen Wei Dong Company Secretary

Hong Kong, 30 March 2005

Notes:

(a) Holders of the Company's overseas listed foreign invested shares (in the form of H Shares ("H Shares")) whose names appear on the Company's register of members maintained by Computershare Hong Kong Investor Services Limited on 25 May 2005 (Wednesday) are entitled to attend and vote at the AGM.

(b) Shareholders who intend to attend the AGM must complete and return the written replies for attending the AGM to the Office of the Company in Hong Kong by facsimile or post no later than 5 May 2005 (Thursday):

Address: 65/F., Bank of China Tower

1 Garden Road, Hong Kong

Tel: (852) 2213 2502 Fax: (852) 2525 9322

- (c) Each holder of Shares who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the AGM. Where a shareholder has appointed more than one proxy to attend the AGM, such proxies may only vote on a poll or a ballot. The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing. In case that an appointer is a legal person, the power of attorney must be either under the common seal of the legal person or under the hand of its director or other person, duly authorized. If the instrument appointing a proxy is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified. For holders of H Shares, the power of attorney or other documents of authorization and proxy forms must be delivered to the Company's registered office at 65/F. Bank of China Tower, 1 Garden Road, Hong Kong, no less than 24 hours before the time appointed for the holding of the AGM in order for such documents to be valid.
- (d) The Company's register of member will be closed from 25 April 2005 (Monday) to 25 May 2005 (Wednesday) (both days inclusive), during which time no transfer of shares will be registered. Transferees of H Shares who wish to attend the AGM and qualify for entitlement to the 2004 dividend referred to above must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited by no later than 4:00 p.m. on 22 April 2005 (Friday) for completion of the registration of the relevant transfer in accordance with the Articles of Association of the Company.

Computershare Hong Kong Investor Services Limited's address is as follows:

46th Floor, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

- (e) Shareholders or their proxies must present proofs of their identities upon attending the AGM. Should a proxy be appointed, the proxy must also present copies of his/her Proxy Form, copies of appointing instrument and power of attorney, if applicable.
- (f) The AGM is expected to last not more than one day. Shareholders or proxies attending the AGM are responsible for their own transportation and accommodation expenses.

As at the date of this announcement, the executive directors of the Company are Mr. Yuan Guangyu and Mr. Wu Mengfei; the non-executive directors are Mr. Fu Chengyu and Mr. Wang Zhongan; and the independent non-executive directors are Mr. Gordon Che Keung Kwong, Mr. Andrew Y. Yan and Mr. Simon X. Jiang.

Please also refer to the published version of this announcement in The Standard.